

EXHIBIT 4
To
EXHIBIT H

March 19, 2003

[REDACTED], M.D.
P. [REDACTED]
[REDACTED] DE [REDACTED]

RE: 1085 [REDACTED] Def Ben - IMA

Dear Dr. Cosgrove:

sever
A review of our file indicates that we do not have a current Statement of Investment Policy. The asset allocation as of 3/19/03 is very close to the target percentages of 29% stocks, ~~65%~~ ⁷⁹ bonds and 1% cash ~~revenues~~. If you are in agreement with this current allocation, please sign where indicated and return in the envelope provided.

Gregg Landis and Bruce Holmquist will be calling to set up a meeting this spring. In the meantime, please feel free to contact this office with any questions you may have.

Sincerely,

Linda J. Blozis
Portfolio Administrator

LJB/hs
Encls.

*Attention to detail.
Linda drafted a letter
where client's assets
do not add up to 100%.
Basic math error.*

*29 + 65 + 1
does not
equal 100%*

Statement of Investment Policy

Name: [REDACTED] PROFIT SH PLAN

Tax ID: 54- [REDACTED]

Account Number: 108 [REDACTED]

Investment Objective: MODERATE GROWTH

Risk Tolerance: HIGH

Return Requirements: ?

Liquidity Needs: 10% cash availability per client for plan distributions

Time Horizon: 1-5 yrs.

Accuracy;
attention to detail.

Asset Allocation:Equity Allocation:

	Target	3/14/03
Equity:	60%	65%
Bonds:	30%	31%
Cash:	10%	14%

Large-Cap:
Mid-Cap:
Small-Cap:
Dev. Int'l:
Emerg. Mkts:

All equity
permitted
permitted
targets are

Linda - this adds
up to 110%.

Please fix. GL 3/17/03

Special or Unique Circumstances:

Client signature: _____

Mellon: _____

Name: William E. Cox

Name: Gregg Landis

Date: _____

Vice President

Client signature: _____

Date: _____

Name: Frank Matthews

Date: _____

EXHIBIT 5
To
EXHIBIT H

Landis Gregg L

From: Blozis Linda J
Sent: Friday, March 21, 2003 3:28 PM
To: Landis Gregg L
Cc: Bannister Maria F
Subject: [REDACTED] - Proxy material 108[REDACTED]001

FYI this and other proxy issues:

I spoke with Rebecca Burton of the proxy unit, in Rick Adams' absence, and the AC screen for this account is correct (BANK VOTES; CLIENT PROXY - NONE). She turned my attention to an advice tickler for the account. I needed to change both PROXIES and ANNUAL REPORTS TO NO. The other choice is to delete the tickler altogether. Rebecca will take a further look into the account to make sure no asset is singularly coded to have Mr. [REDACTED] vote and will get back to me if we have further issues to address. He should not be receiving further materials in the mail.

Linda J. Blozis
Mellon Portfolio Administrator
(800) 842-5922
(302) 421-2208
blozis.lj@mellon.com

LB did this wrong last year, and the client kept getting reports (he had asked us to stop them last year - the fixing job was assigned to LB.)

EXHIBIT 6

To

EXHIBIT H

Linda presented these 4 investment reviews to me as having passed the system and ready for signature. However - all have unusually high cash percentages and no allocation to international + emerging markets.

I questioned this, and she did not have the reasons. She needs to go back + research further.

It is crucial for her to know when accounts are in line or out of line with policy, and also to know what is going on with the accounts.

G 3/31/03

*Client/Trust Name: G.S. [REDACTED]Account Number: 108 [REDACTED] 0000**ASSET ALLOCATION RISK PROFILE QUESTIONNAIRE**

1. High Capital Growth. The client seeks a higher than average return that will protect the portfolio against erosion of inflation and the client is willing to accept greater investment risk to do so. 3
 2. Low Current Income. It is not important to earn a high level of spendable income on the investments. 2
 3. Long Time Horizon. The client has an investment time horizon that is greater than 20 years. (Over 20 years = "5"; three or less years = "1") 3
 4. Tolerant of Short-Term Declines. The client is willing to tolerate a moderate decline in the value of the portfolio over the short-term to achieve higher returns over the long-term. 2
 5. Minimal Need for Liquidity. The client has available sufficient other assets, or the nature of the trust is irrevocable, that conversion of a substantial portion of the portfolio to cash can be avoided. 2
 6. Low Principal Stability. The client is comfortable with short-term swings in the investments in order to achieve a higher return than could be expected from a more stable asset mix. 3
- TOTAL: 15

Range of Responses: 1 - 5

1 = Strongly Disagree; 5 = Strongly Agree

Date of Previous Review 4-5-02
 Previous Score 18

Asset Allocation Targets*Lg Cap Select***Balanced Portfolio Objectives**

Aggressive Growth

Growth

Moderate Growth

5 - Balanced Growth & Income

Income

Aggressive Income

Specified Portfolio

All Equity

All Fixed Income

Risk Questionnaire Score

28-30

24-27

18-23

14-17

10-13

6-9

Target Stock % (+/- 10%)

80

70

60

50

40

30

100

0

Current Asset Allocation

Total Market Value:

\$ 1,436,613. -Equities: 38% Fixed Income: 57% Cash: 5% Other: _____* Large Cap: 89%* Mid Cap: 6%* Small Cap: 6%

* International: _____

* Emerging Mkts: _____

* % of Equity

Questionnaire completed by: _____ Date: _____

Team Leader/Reg 9 Signer: _____ Date: _____

*Client Name = beneficiary (irrevocable), donor (revocable), owner of assets held (IMA, IRA) on individual or multiple accounts. Please note all applicable account numbers.

*Client/Trust Name: [REDACTED] - TAAccount Number: 108 [REDACTED] 1006**ASSET ALLOCATION RISK PROFILE QUESTIONNAIRE**

1. High Capital Growth. The client seeks a higher than average return that will protect the portfolio against erosion of inflation and the client is willing to accept greater investment risk to do so. 5
2. Low Current Income. It is not important to earn a high level of spendable income on the investments. 5
3. Long Time Horizon. The client has an investment time horizon that is greater than 20 years. (Over 20 years = "5"; three or less years = "1") 5
4. Tolerant of Short-Term Declines. The client is willing to tolerate a moderate decline in the value of the portfolio over the short-term to achieve higher returns over the long-term. 4
5. Minimal Need for Liquidity. The client has available sufficient other assets, or the nature of the trust is irrevocable, that conversion of a substantial portion of the portfolio to cash can be avoided. 5
6. Low Principal Stability. The client is comfortable with short-term swings in the investments in order to achieve a higher return than could be expected from a more stable asset mix. 4

*Lg Cap TE Select*TOTAL: 28

Range of Responses: 1 - 5

1 = Strongly Disagree; 5 = Strongly Agree

Date of Previous Review 3-9-02Previous Score 28**Asset Allocation Targets****Balanced Portfolio Objectives**

Aggressive Growth
Growth
Moderate Growth
Balanced Growth & Income
Income

Risk Questionnaire Score

28-30
24-27
18-23
14-17
10-13
6-9

Target Stock % (+/- 10%)

80
70
60
50
40
30

Specified Portfolio

All Equity
All Fixed Income

100
0

Current Asset AllocationTotal Market Value: \$256,925.-Equities: 90% Fixed Income: _____ Cash: 10% Other: _____* Large Cap: 79%* Mid Cap: 10%* Small Cap: 11%

* International: _____

* Emerging Mkts: _____

* % of Equity

Questionnaire completed by: _____ Date: _____

Team Leader/Reg 9 Signer: _____ Date: _____

*Client Name = beneficiary (irrevocable), donor (revocable), owner of assets held (IMA, IRA) on individual or multiple accounts. Please note all applicable account numbers.

*Client/Trust Name: [REDACTED]Account Number: 108, [REDACTED] 003**ASSET ALLOCATION RISK PROFILE QUESTIONNAIRE**

1. High Capital Growth. The client seeks a higher than average return that will protect the portfolio against erosion of inflation and the client is willing to accept greater investment risk to do so. 5
2. Low Current Income. It is not important to earn a high level of spendable income on the investments. 5
3. Long Time Horizon. The client has an investment time horizon that is greater than 20 years. (Over 20 years = "5"; three or less years = "1") 5
4. Tolerant of Short-Term Declines. The client is willing to tolerate a moderate decline in the value of the portfolio over the short-term to achieve higher returns over the long-term. 5
5. Minimal Need for Liquidity. The client has available sufficient other assets, or the nature of the trust is irrevocable, that conversion of a substantial portion of the portfolio to cash can be avoided. 5
6. Low Principal Stability. The client is comfortable with short-term swings in the investments in order to achieve a higher return than could be expected from a more stable asset mix. 5

TOTAL: 30

Range of Responses: 1 - 5

1 = Strongly Disagree; 5 = Strongly Agree

Date of Previous Review 3-9-02Previous Score 30**Asset Allocation Targets**

Balanced Portfolio Objectives	Risk Questionnaire Score	Target Stock % (+/- 10%)
<u>Aggressive Growth</u>	28-30	80
Growth	24-27	70
Moderate Growth	18-23	60
Balanced Growth & Income	14-17	50
Income	10-13	40
Aggressive Income	6-9	30
<u>Specified Portfolio</u>		
All Equity		100
All Fixed Income		0

Current Asset AllocationTotal Market Value: \$1,045,848 -Equities: 90% Fixed Income: _____ Cash: 10% Other: _____* Large Cap: 61%* Mid Cap: 19%* Small Cap: 20%

* International: _____

* Emerging Mkts: _____

* % of Equity

Questionnaire completed by: _____ Date: _____

Team Leader/Reg 9 Signer: _____ Date: _____

*Client Name = beneficiary (irrevocable), donor (revocable), owner of assets held (IMA, IRA) on individual or multiple accounts. Please note all applicable account numbers.

st Number:

ASSET ALLOCATION RISK PROFILE QUESTIONNAIRE

High Capital Growth. The client seeks a higher than average return that will protect the portfolio against erosion of inflation and the client is willing to accept greater investment risk to do so.

Low Current Income. It is not important to earn a high level of spendable income on the investments.

- Long Time Horizon.** The client has an investment time horizon that is greater than 20 years.
(Over 20 years = "5"; three or less years = "1")

- Tolerant of Short-Term Declines.** The client is willing to tolerate a moderate decline in the value of the portfolio over the short-term to achieve higher returns over the long-term.

- Minimal Need for Liquidity.** The client has available sufficient other assets, or the nature of the trust is irrevocable, that conversion of a substantial portion of the portfolio to cash can be avoided.

- Low Principal Stability.** The client is comfortable with short-term swings in the investments in order to achieve a higher return than could be expected from a more stable asset mix.

TOTAL:

Range of Responses: 1 – 5

1 = Strongly Disagree; 5 = Strongly Agree

Previous Score

Asset Allocation Targets

•

Current Asset Allocation

Total Market Value:

\$537,327.-

Other

79%

10%

11 9/10

0

* % of Equity

Date _____

Date _____

*Client Name = beneficiary (irrevocable), donor (revocable), owner of assets held (IMA, IRA) on individual or multiple accounts. Please note all applicable account numbers.

EXHIBIT 7

To

EXHIBIT H

Landis Gregg L

From: Landis Gregg L
Sent: Monday, April 21, 2003 8:16 AM
To: Blozis Linda J
Subject: FW: April 2003 Stale Price Report

The March report was on your "to do" list. Please see me some time this week with resolutions. Thanks.

-----Original Message-----

From: Wasielewski Paul
Sent: Thursday, April 17, 2003 10:16 AM
To: Landis Gregg L
Subject: April 2003 Stale Price Report



Stale Priced Report.rtf

The attached spreadsheet contains the current list of stale priced assets held in accounts coded with your investment officer code. Please review the report, determine if current pricing data exists, and provide updated pricing data to the Asset Master Pricing Group.

4/25 - Linda is working on several books for client meetings, and is also going on vacation soon. She feels this is not a priority right now. Still, the point is that in the last month since our meeting of 3/12, she did not get this task done.

EXHIBIT 8

To

EXHIBIT H

93% in stock is not balanced.

INVESTMENT REVIEW

IRA - 1085

March 31, 2003

Aggressive approach with 93% in stocks.

Portfolio Objectives

Balanced approach which combines equities for long-term growth and bonds for current income and account stability.

Long-term investment horizon.

Current Strategy

Large Cap stock asset class is represented by Mellon Large Cap Select stock model and individual company names. Mid, Small, International and Emerging Market asset classes are represented by mutual funds.

Bond asset class is represented by mutual funds. *U.S. Treasuries*

Historical Market Values

Act. No. 1085

	12/31/2002	3/31/2003
\$	424,183	\$ 408,350

Asset Class Time-Weighted

Rules of Return through period ending 3/31/03

Total Account
1085

Equities
1083

Fixed Income
1083

S&P 500 Large Cap Index

S&P 400 Mid Cap Index

S&P 600 Small Cap Index

MSCI EAFE

MSCI Emerging Markets

Lehman Aggregate

1st Quarter
thru 3/31/03
-3.88%

-4.01%

1.30%

-3.16%

-4.44%

-5.79%

-8.21%

-5.87%

1.39%

Annualized
Since funding*

Oct.02
-3.13%

-3.05%

4.46%

-3.48%

-3.06%

-4.22%

-8.06%

-2.73%

3.46%

I have corrected mistakes like this before. Shows a lack of understanding of basic investment concepts & words.

Gr 4/24/03

* BENCHMARKS ARE SINCE ORIGINAL ACCOUNT FUNDING 10/02